

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 2/28/2007

	As of <u>2-28-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,469,103	\$ 2,310,072
INTERNATIONAL EQUITIES	999,222	905,052
DOMESTIC FIXED INCOME	4,933,752	4,640,884
INVESTED CASH (NOTE 1)	<u>1,452,321</u>	<u>1,376,865</u>
TOTAL INVESTMENTS	9,854,398	9,232,873
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	58,846	64,132
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>612</u>	<u>220</u>
TOTAL ASSETS	<u>\$ 9,913,856</u>	<u>\$ 9,297,225</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,175	5,176
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,175	5,176
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,292,049	9,254,798
CASH IN DURING YEAR (NOTE 4)	100,000	0
CASH OUT DURING YEAR (NOTE 5)	350,000	475,000
NET INCREASE (DECREASE)	<u>866,632</u>	<u>512,251</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,908,681</u>	<u>9,292,049</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,913,856</u>	<u>\$ 9,297,225</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2007

	Month Ended <u>2-28-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 31,310	\$ 242,765
SECURITIES LENDING INCOME	6,388	52,624
	<u>37,698</u>	<u>295,389</u>
 GAIN ON SALE OF INVESTMENTS	 81,888	 673,207
LOSS ON SALE OF INVESTMENTS	<u>56,515</u>	<u>385,044</u>
 NET GAINS (LOSSES) INVESTMENTS	 25,373	 288,163
 INVESTMENT EXPENSES	 3,548	 14,015
SECURITIES LENDING EXPENSES	6,159	51,093
SIB ADMIN EXPENSES	<u>72</u>	<u>608</u>
 NET INVESTMENT INCOME	 53,292	 517,836
 NET APPREC (DEPREC) MARKET VALUE	 12,665	 348,760
MISCELLANEOUS INCOME/(EXPENSE)	<u>(7)</u>	<u>36</u>
 TOTAL INVESTMENT INCOME	 <u>65,950</u>	 <u>866,632</u>
 NET INCREASE (DECREASE)	 <u>\$ 65,950</u>	 <u>\$ 866,632</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2007

	As of <u>2/28/07</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,659,920
SMALL CAP EQUITY	<u>600,678</u>
TOTAL DOMESTIC EQUITIES	2,260,597
INTERNATIONAL EQUITY	765,474
FIXED INCOME	4,819,254
INVESTED CASH (NOTE 1)	<u>1,452,321</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,297,646</u></u>

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Notes To Financial Statements
February 28, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.